

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

**HEARING DATE: October 6 , 2011
HEARING TIME: 3:00 PM**

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In re:

: Case No. 06 B 12892 (MG)

Eric Riedman,

:

:

(Chapter 7)

:

**Debtor. :
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**STATEMENT OF THE UNITED STATES TRUSTEE
REGARDING TRUSTEE'S FINAL REPORT**

**TO: THE HONORABLE MARTIN GLENN
UNITED STATES BANKRUPTCY JUDGE:**

Tracy Hope Davis, the United States Trustee for Region 2 (the "United States Trustee"), respectfully submits this statement regarding the Trustee's Final Report (the "TFR") in this Chapter 7 case.

1. The United States Trustee certified that she reviewed the TFR, including Exhibits A through D.
2. The gross receipts of this estate total \$79,835.95, inclusive of accrued interest. *See* TFR ¶ 4. The Trustee recovered the sum of \$50,000 from the promissory note owned by the Debtors' wife and \$29,492.85 for the Debtors settlement with the Trustee. *See* Exhibit A to the TFR. Disbursements in the amount of \$49,010.98 have been made leaving a balance on hand of \$30,824.97.
3. The Trustee reports that he has examined all claims that were filed with the Bankruptcy Court. The secured claims total \$64,487.65. Priority claims total \$35,477.78. Unsecured claims total \$10,323,117.60. This case is administratively insolvent. By order of the Bankruptcy Court dated September 22, 2010, the Trustee was awarded \$2,106.92 in commissions and the Trustee's legal counsel, Arent Fox LLP, was awarded fees in the amount of \$45,275.68.

In addition, the order states that the remaining funds will be paid to the secured creditor, the Department of Treasury (the “Treasury”). The Trustee now proposes to make a payment of \$30,824.97 to the Treasury. *See* Trustee’s Proposed Distribution, Exhibit D to the TFR.

WHEREFORE, the United States Trustee requests that the Court approve the TFR and grant other relief as is just.

Dated: New York, New York
September 15, 2011

Respectfully submitted,
TRACY HOPE DAVIS
UNITED STATES TRUSTEE

By: /s/ Paul K. Schwartzberg
Paul K. Schwartzberg
Trial Attorney
33 Whitehall Street - 21st Floor
New York, New York 10004
Tel. No. (212) 510-0500